



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# EDPR EXECUTES A NEW ASSET ROTATION TRANSACTION IN FRANCE

**Lisbon, October 1<sup>st</sup> 2014:** In accordance with article 248-B of the Portuguese Securities code and article 14 of the Portuguese Securities Commission Regulation no. 5/2008, EDP - Energias de Portugal SA (“EDP”) hereby informs that:

EDP Renováveis, S.A. (“EDPR”), a subsidiary 77.5% controlled by EDP, has reached an agreement with a fund led by EFG Hermes, which also includes investments from the Gulf Cooperation Council Countries (GCC), to sell a 49% equity shareholding and outstanding shareholders loans in an operating wind farm portfolio with 270 net MW. The portfolio is located in France and comprises 33 operating wind farms with 5 years of average life, which currently benefit from a feed-in tariff regime.

Based on the transaction price, the enterprise value for 100% of the assets amounts to €1.3 million/MW. If included all the cash-flows generated since the projects’ inception, the total implied asset value of the portfolio sums to €1.9 million/MW.

Completion of the transaction is subject to regulatory approval and other customary closing conditions. Considering the €160 million of proceeds of this asset rotation transaction, EDPR has already reached a total of €1,038 million by selling minority stakes in US and European assets, including the sale to CTG and asset rotation transactions with institutional investors since 2012.

For further details please revert to EDPR’s press release on this matter.

### Investor Relations Department

Miguel Viana, Head of IR  
Sónia Pimpão  
Elisabete Ferreira  
Ricardo Farinha  
João Machado  
Noélia Rocha

**phone** +351 21 001 2834  
**fax** +351 21 001 2899  
**ir@edp.pt**

**EDP – Energias de Portugal, S.A.**